

Board Minutes

March 8, 2023 Board of Directors Meeting

Dinsmore & Shohl

255 East 5th Street, Cincinnati, OH 45202

1. **CALL TO ORDER**

Manuel Chavez called The Port Board of Directors meeting to order at 8:01am.

Board Members Present:

Manuel Chavez	Qualls, Roxanne
Spiller, Amy	Fischer, Rick
Duke, Rance	Jones, Angelita
Fisher, Bobby	Jones, Damon
Bakel, Pradeep	Wideman, Melissa

Staff Present:

Brunner, Laura	Hudson, Rick
Denning, Philip	Millikin, Tom
Recht, Chris	Garth, Andrew
Castellini, Todd	Fischer, Bill
Michael, Rahiel	Daniels, Jilson
Eddy, Liz	Fisher, Andy
Robb, Deb	Waraich, Saram
Bancroft, Amy	Herrmann, Luke

2. **APPROVAL OF MINUTES – January 24, 2023**

Manuel Chavez asked the Board members if there were any additions or modifications to the January 24, 2023, Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: Amy Spiller moved to adopt the minutes of the January 23, 2023, Board of Directors Meeting. The motion was seconded by Rance Duke, Melissa Wideman abstained and the motion was approved by the remainder of the Board.

3. **PRESIDENTS REPORT**

Laura Brunner

Laura Brunner asked Andrew Garth to update the board about a court hearing that took place the previous day. Andrew Garth informed the board the court ruled in favor of the Port that would allow the demolition of 435 Elm to proceed. The board asked questions about the ruling, all of which were answered to satisfaction.

Laura Brunner stated the Port had several milestones approaching that included Bruce Katz visit to Cincinnati to meet with the Port and the Cincinnati Future's Commission, a local grants alliance. A representative from the EDA will also be in Cincinnati to tour Queensgate and Camp Washington; and consultants will be in town who have been engaged by the Port to assist the Port with a Bond Fund issuance to fund the Port's industrial strategy.

In June the Milken Institute will host an event in Cincinnati as part of their 10,000 communities' initiative, with the major focus of the event bringing the Federal grant money down into the communities. Cincinnati is the third city the Milken Institute will highlight with this type of event.

Also in June, ULI has selected Cincinnati to host their National Advisory Services Panel.

4. NEIGHBORHOOD RESIDENTIAL UPDATE – Philip Denning

Philip Denning provided the board with update of the Port's in progress residential work, highlighting work being done with new constructions, stabilizations, foundation removals, the Home Repair program and the CARE homes renovations.

Philip reviewed the funding and financing sources that support these projects. The sources include: American Rescue Plan Act, Ohio Department of Development, County Delinquent Tax and Assessment Collection, Hamilton County allocated Federal Home funds, HCLRC - sourced bank debt, Port - issued debt and philanthropy.

Philip provided details and background for specific projects located in Avondale, Madisonville, Bond Hill and Lincoln Heights. Philip also shared details of the Home Repair program and CARE homes, providing examples of the progress for each program.

The board discussed the projects and programs and asked questions, all of which were answered to satisfaction.

5. PUBLIC FINANCE UPDATE

Todd Castellini

Todd Castellini presented Resolution 2023-06, a resolution to modify a previously approved resolution for the existing Gallery at Kenwood project. This modification will allow the developer to convert the construction financing.

The board asked questions about the project, all of which were answered to satisfaction.

Formal Action Requested – Before the Board today is proposed Resolution 2023-06 entitled:

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN OMNIBUS AGREEMENT AMENDING AND TERMINATING CERTAIN DOCUMENTS RELATED TO PREVIOUSLY ISSUED LEASE REVENUE BONDS (GALLERY AT KENWOOD – RESIDENTIAL AND RETAIL PROJECT); AUTHORIZING THE ISSUANCE AND SALE OF PORT AUTHORITY REVENUE REFUNDING BONDS IN A MAXIMUM PRINCIPAL AMOUNT OF \$62,500,000 FOR THE PURPOSE OF REFINANCING A PORTION OF THE COSTS TO DEVELOP "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE AND REDEEMING A PORTION OF OUTSTANDING

REVENUE BONDS, FOR THE BENEFIT OF KENWOOD SCA, LLC; AUTHORIZING THE AMENDMENT OR TERMINATION OF CERTAIN EXISTING DOCUMENTS; AND AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS AND RELATED MATTERS.

Motion: Rance Duke moved to approve Resolution 2023-06. The motion was seconded by Rick Fischer and was approved by the remainder of the Board.

Todd Castellini presented Resolution 2023-07, a resolution to modify a previously approved resolution for the renovation of Fountain Square, through 3CDC. This modification will allow for the change in the financing rate to replace a service that no longer exists.

Formal Action Requested – Before the Board today is proposed Resolution 2023-07 entitled:

A RESOLUTION AUTHORIZING SUPPLEMENTS AND AMENDMENTS TO CERTAIN DOCUMENTS AUTHORIZED BY RESOLUTION NOS. 2009-10, 2009-17, 2011-11, 2014-11, 2017-04, 2018-17 AND 2020-36 OF THIS BOARD, AND AUTHORIZING AND APPROVING RELATED ACTIONS AND MATTERS.

Motion: Melissa Wideman moved to approve Resolution 2023-07. The motion was seconded by Amy Spiller and was approved by the remainder of the Board.

Todd Castellini presented Resolution 2023-08, for a project called Delco, that would issue up to \$8.5MM in Tax-Exempt Revenue Bonds by the Dayton-Montgomery County Port Authority.

Formal Action Requested – Before the Board today is proposed Resolution 2023-08 entitled:

A RESOLUTION (I) AUTHORIZING AND APPROVING THE ISSUANCE OF BONDS THROUGH THE SOUTHWEST OHIO REGIONAL BOND FUND, IN THE MAXIMUM PRINCIPAL AMOUNT OF \$8,500,000 FOR THE PURPOSE OF FINANCING "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, LOCATED ON CERTAIN REAL PROPERTY LOCATED WITHIN THE JURISDICTION OF THE DAYTON-MONTGOMERY COUNTY PORT AUTHORITY; AND (II) AUTHORIZING THE EXECUTION, DELIVERY, AND PERFORMANCE OF ANY INSTRUMENTS, DOCUMENTS, OR CERTIFICATES RELATED TO THE ISSUANCE OF THE BONDS.

Motion: Roxanne Qualls moved to approve Resolution 2023-08. The motion was seconded by Pradeep Bakel and was approved by the remainder of the Board.

Todd Castellini presented Resolution 2023-09, for a project called Findlay Parkside, located in OTR, Cincinnati. This project for a structured lease will repurpose 9 historic buildings into 51 residential units and ground floor commercial space.

Formal Action Requested – Before the Board today is proposed Resolution 2023-09 entitled:

AUTHORIZING THE ACQUISITION OF A LEASEHOLD OR FEE SIMPLE INTEREST IN REAL PROPERTY IN THE CITY OF CINCINNATI, OHIO AND THE CONSTRUCTION THEREON OF "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE; AUTHORIZING THE EXECUTION AND DELIVERY OF A GROUND LEASE OR ONE OR MORE DEEDS OF THE REAL PROPERTY FROM FINDLAY PARKSIDE, LLC AND THE LEASE OF THAT REAL PROPERTY TO FINDLAY PARKSIDE, LLC; AND AUTHORIZING THE EXECUTION AND DELIVERY OF A DEVELOPMENT AGREEMENT, A CONSTRUCTION MANAGER AT-RISK AGREEMENT, AN INDEMNITY AGREEMENT AND AN ASSIGNMENT AGREEMENT WITH FINDLAY PARKSIDE, LLC AND OTHERS;

AND AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH OTHER DOCUMENTS AS MAY BE NECESSARY OR DESIRABLE IN CONNECTION WITH THE ACQUISITION AND CONSTRUCTION OF SUCH PORT AUTHORITY FACILITIES.

Motion: Bobby Fisher moved to approve Resolution 2023-09. The motion was seconded by Damon Jones and was approved by the remainder of the Board.

Todd Castellini presented Resolution 2023-10, for a structured lease for a project called Victory Vistas, for a 50-unit affordable senior apartment complex located in Paddock Hills.

The board asked questions about the project, all of which were answered to satisfaction.

Formal Action Requested – Before the Board today is proposed Resolution 2023-10 entitled:

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF PORT AUTHORITY REVENUE BONDS IN A MAXIMUM PRINCIPAL AMOUNT OF \$12,000,000 FOR THE PURPOSE OF FINANCING A PORTION OF THE COSTS OF ACQUIRING, CONSTRUCTING AND OTHERWISE IMPROVING "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, FOR THE BENEFIT OF VICTORY VISTAS, LLC OR AN AFFILIATE; AND AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS AND MATTERS.

Motion: Bobby Fisher moved to approve Resolution 2023-10. The motion was seconded by Rance Duke and was approved by the remainder of the Board.

Formal Action Requested – Before the Board today is proposed Resolution 2023-11 entitled:

Todd Castellini presented Resolution 2023-11, a project to convert a vacant Mt. Auburn building into a 101 unit residential apartment complex. The structured lease project is located at 237 William Howard Taft.

AUTHORIZING THE EXECUTION AND DELIVERY OF A PRELIMINARY AGREEMENT IN CONNECTION WITH THE 237 WHT PROJECT LOCATED IN THE CITY OF CINCINNATI, OHIO, AND THE PROVISION OF OHIO SALES AND USE TAX EXEMPTION CERTIFICATES FOR THE PURCHASES OF BUILDING AND CONSTRUCTION MATERIALS INCORPORATED INTO THAT PROJECT.

Motion: Rance Duke moved to approve Resolution 2023-11. The motion was seconded by Damon Jones and was approved by the remainder of the Board.

6. EXECUTIVE SESSION

Manuel Chavez moved pursuant to R.C. 121.22 (G)(2) to adjourn the meeting of the Board of Directors of the Port and to go into executive session for the purpose of the purchase of property for public purposes.

The board, by roll call vote, approved the motion and entered into executive session.

The Board entered executive session at 8:53am. The Board of Directors meeting reconvened at 9:10am.

7. **RESOLUTION APPROVAL– Todd Castellini, Philip Denning**

Motion: Melissa Wideman moved to approve Resolution 2023-12. The motion was seconded by Amy Spiller and was approved by the remainder of the board.

AUTHORIZING THE ACQUISITION, REMEDIATION, AND DEMOLITION OF THE FORMER RELIABLE CASTINGS - COLERAIN AVENUE SITE

Philip Denning presented Resolution 2023-05, asking for authority to enter into contracts to spend the ODOD and CDBG grants on various projects.

Formal Action Requested – Before the Board today is proposed Resolution 2023-05 entitled:

The board asked questions about the resolution, all of which were answered to satisfaction.

A RESOLUTION TO AUTHORIZE THE PORT TO ENTER INTO CONTRACTS NECESSARY TO ENTER INTO AGREEMENTS NECESSARY TO UTILIZE OHIO DEPARTMENT OF DEVELOPMENT AND CITY OF CINCINNATI COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS

Motion: Roxanne Qualls moved to approve Resolution 2023-05. The motion was seconded by Damon Jones and was approved by the remainder of the Board.

8. **MARKETING & COMMUNICATIONS**

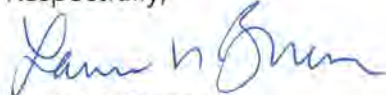
Tom Millikin

The first Port short for 2023 was shared with the group. The short highlighted the previous year for the Port.

9. **ADJOURNMENT**

The March 8 , 2023, Board of Directors meeting adjourned at 9:21 am.

Respectfully,



Laura N. Brunner
Secretary